U.S.F.W.S. Market News Leaflet #99

UNITED STATES DEPARTMENT OF THE INTERIOR
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Market News Leaflet 99

Washington, D. C. April 1965

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THE GENERAL AGREEMENT ON FISHERIES AND NORWAY'S CURRENT SUBSIDY SYSTEM[1/]

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Issued by Fishery Market News Service, Division of Resource Development, Bureau of Commercial Fisheries, U.S. Fish and Wildlife Service.
1/ Information supplied by United States Embassy, Oslo, Norway.
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I. SUMMARY

Due to the country's favorable position near some of West Europe's richest fishing grounds the Norwegian fishing industry predominantly exploits the coastal waters and the nearby banks, although declining yields in these waters during recent years have increased the importance of distant water fisheries. The fishing fleet consists mainly of small vessels, and all but a fraction of the fleet is owned by active fishermen. The firsthand value of the catch was 777 million kroner in 1964, including 140 million kroner in subsidies.

The institutional framework of the Norwegian fishing industry is a network of laws, administrative rules and instructions which regulate the ownership of the fleet, and the fishing as well as the firsthand marketing, processing and exports of fish products. The fishermen's sales organizations are protected by Raafiskloven (Law on the marketing of raw fish), which stipulates their exclusive rights to market almost all fish landed in Norway, including rights to fix the firsthand prices of fish.

Due to declining yields from the major seasonal fisheries, increasing costs for the operation of the fishing fleet and unfavorable market developments abroad, the incomes of the fishermen began to lag seriously behind incomes in other parts of the economy during the 1950's. As from 1956 state funds in ever increasing amounts have been appropriated to support fish prices and reduce operational costs. Negotiations on support payments were until 1962 conducted between the Government and the various fishermen's marketing organizations. In 1963 the Fishermen's Union, Norges Fiskarlag, was invited by the Government to act as the sole representative of the fishermen in these negotiations.

On June 3, 1964 the General Agreement on State Support to the Fisheries was signed between the Ministry of Fisheries and Norges Fiskarlag. This agreement represents a change of policy by the Government insofar as the Government assumes formal responsibility for lifting fishermen's income to a level of the average income in comparable occupations. Another major goal of the agreement is to make the Norwegian fisheries independent of state support in the foreseeable future. It is too early to indulge in meaningful speculations about the effects of the General Agreement on the Norwegian fishing industry. This depends on a number of factors like the development of the fish resources, the funds made available for the modernization of the fishing operations and the ability of the industry to adjust rationally to present and future conditions.

II. INTRODUCTION

Since the end of the 1950's, when it became evident that the fishing industry's relatively prosperous postwar years were over, the Norwegian fishermen's organizations have demanded that the Government assume

responsibility for keeping fishermen's income on a par with industrial workers'. The General Agreement on State support to the fisheries concluded between the Ministry of Fisheries and Norges Fiskarlag (the Norwegian Fishermen's Union) on June 3, 1964, means that the Government has assumed such responsibility, although a major aim of the agreement, as stated in it, is to make the industry independent of Government support.

III. BRIEF DESCRIPTION OF THE NORWEGIAN FISHERIES

Owing to the shape of the Norwegian coastline and the natural conditions in the sea, the Norwegian fisheries have always been typical coastal fisheries. Although fishing in distant waters at Bear Island, Spitzbergen, Greenland and in the Barents Sea has greatly expanded in recent decades, still about 80 percent of the aggregate catch is taken off the coast and on the nearest fishing banks.

The Norwegian fisheries are extremely decentralized, both geographically and as regards ownership of the fishing fleet. The fishing population is scattered all along the coast especially in West and North Norway. North Norway alone accounts for nearly one-half of the fishermen. According to the most recent census, there were 60,900 fishermen in 1960, or about 25,000 less than in 1948. In 1960, a total of 21,400 had fishing for their sole occupation, 23,800 for their main occupation, and 15,700 for their secondary occupation. The reduction in the number of fishermen is accounted for mainly by the reduction in the number of part-time fishermen, most of whom operate small farms or are engaged in the fish processing or other industries.

As the Norwegian fisheries operate mainly on inshore grounds the fishing fleet consists of comparatively small units. In 1962, 78 percent of the vessels were smaller than 30 feet and only 6 percent exceeded 50 feet in length. A great part of the fishing population shares in the ownership of vessel and gear; 98 percent of the fleet is owned by fishermen.

The aggregate catch of the fisheries averaged 1,278,000 tons in the five-year period 1960-64. Nearly two-thirds of the total catch are normally landed during the first 6 months of the year. In December-March practically the entire fishing fleet is occupied in domestic waters which during this period are entered by extensive shoals of spawning herring and cod. In April-November most of the larger vessels operate in the Barents Sea, the Norwegian Sea, the North Sea and the North Atlantic. The gear generally used in all waters includes the purse seine net, gill nets, long lines, hand lines and trawling equipment. The main catches consist of herring and codfish species (cod, saithe, ling and tusk). Other economically important species are mackerel,

porbeagle, dogfish, halibut, capelin and prawn. The firsthand value of the 1964 catch was 777 million kroner, including 140 million kroner in Government subsidies. The estimated total value of the fishing industry's contribution to the GNP including marketing, fish processing and auxiliary facilities like construction and maintenance of fishing vessels, production of gear, etc., amounted in 1964 to about 2 billion kroner, or 4.4 percent of the GNP in that year. In 1964 the total export value of fish products reached 1.1 billion kroner.

IV. SOME REASONS FOR THE LOW PROFITABILITY OF THE NORWEGIAN FISHERIES

The declining profitability of the Norwegian fisheries since the middle of the 1950's is illustrated in Table 1, which shows also steadily increasing State subsidies paid to the industry. The decline is the result of a number of factors, some within and some outside human control.

Natural conditions have deteriorated during recent years, mainly because the winter herring, which used to be the basis for the most important seasonal fishery, failed for a number of years to appear in normal quantities in Norwegian coastal waters. The yields of the seasonal codfisheries in Lofoten and Finnmark have also been on a downward trend lately, allegedly because of over-exploitation of the codfish stock in the Barents Sea. The reduction in the yields of the most important seasonal fisheries have to some extent been compensated by increased catches of other species, but the average annual catch of all species of fish for the latest 5-year period, 1960-64, was still only 1,278,000 tons, or about 12 percent below the average for the period 1955-59. Moving parallel with the declining yields, export prices for fish to Norway's main foreign markets have shown an unfavorable development compared with other products in international trade.

The main reason for the declining profitability of the Norwegian fisheries is, however, the inability of the fishing industry to find the ways and means to adjust to new production and marketing situations.

Although often overemphasized in the public debate, the legal framework as well as prevailing attitudes and practices of the fishermen's associations are undoubtedly to a large degree responsible for the current low profitability of the Norwegian fisheries. Efforts to introduce new fishing methods have, in several cases, been stopped by laws imposed on the demand of the fishermen's associations. Trawling, for instance, was virtually prohibited in the period 1936-1951, a period during which other fishing nations of Europe expanded their trawling operations greatly. Purse seines are banned from the main cod fishery in the Lofoten area.

A law of 1956 on the ownership of fishing vessels which limits the rights of persons and companies outside the industry to participate in the ownership of fishing vessels has further hindered the modernization of the fishing fleet. But for this law, capital for the development of larger and more efficient vessels might have come from the shipping

industry and from the fish processing industry, according to the Director of the Fiskeriökonomisk Opplysningskontor (The Fishery Industry's Economic Information Office).

The resistance of the fishermen's associations to new methods has usually been presented with apparent rational motivation like the need for protection of the fish resources (trawling) or the protection of the fish stock for other sorts of catching equipment (purse seines in Lofoten). It is, however, commonly believed by knowledgeable Norwegians that the underlying motivation is a wish to preserve the present structure of the fisheries to ensure employment of fishermen using less efficient equipment.

V. MARKETING ORGANIZATIONS AND PRICE DETERMINATION

The institutional framework of the Norwegian fishing industry is a network of laws, administrative rules and instructions which control and regulate the ownership of the fleet, the fishing as well as the firsthand marketing, and the processing and export of the fish products. The basic legislation is the Raafiskloven (Law on the Marketing of Raw Fish) of December 14, 1951 regarded by the fishermen as their Magna Carta.

The fishermen's sales organizations are protected by the Raafiskloven, which stipulates their exclusive rights to market almost all the fish landed in Norway. The background for the protection given to the sales organizations by the State has been that the income earned by the fishermen is recognized to be comparatively low and that the fishermen would be the weaker party in bargaining with the buyers of fish if such protection were not granted to them. Whereas firsthand marketing of fish in most other countries takes place at auctions in central fish markets, the bulk of the Norwegian fish catch is delivered in relatively small quantities in a great number of fishing harbors along the coast where the fish buyers previously enjoyed virtual monopolistic positions.

The fishermen have established 15 different marketing organizations which pursuant to the Raafiskloven have the exclusive firsthand marketing rights either for a specified geographical area or for certain species of fish. Norges Raafisklag, the leading marketing organization in terms of membership as well as total annual turnover, thus markets practically the entire catch of all fish except herring, from Nord-Møre to Finnmark, both counties included, while Norges Sildesalslag, the second most important sales organization, takes care of the marketing of the important winter herring catches irrespective of catching area.

The Raafiskloven authorizes the fishermen's marketing organizations to stipulate the firsthand fish prices. In practice the price fixing generally takes place in negotiations with various groups of fish buyers in order to ensure the most profitable disposition of the catch. The price and marketing policies of the individual marketing organizations vary widely. Norges Sildesalslag, for instance, which is responsible

for the sales of large quantities of herring in the course of just a few winter weeks, has established an elaborate and detailed price and marketing system including pre-fixed prices depending on the ultimate use of the catch. This system has necessitated a centralized administration which distributes the catch according to a quota system. Norges Raafisklag, on the other hand, limits its operations to stipulating the prices for various species of fish and ensuring compliance with the rules of the organization.

The fishermen's marketing organizations are closely associated with the fishermen's trade union, Norges Fiskarlag, which draws its membership from the fishermen engaged in coastal fisheries and fisheries on the nearby banks. Fishermen on vessels operating in distant waters generally belong to the Seamen's Trade Union.

VI. THE CURRENT SUBSIDY SYSTEM

The Norwegian fisheries, traditionally a major export industry, have always been heavily exposed to income fluctuations due to price developments abroad as well as variations in the fish catches. With the exception of certain extraordinary measures, including State guaranteed minimum prices at the end of the great depression of the 1930's, the fisheries operated without direct Government price support until 1958.

During the 1950's, market developments abroad for fish products, declining yields from the major seasonal fisheries and increasing costs for the operation of the fishing fleet caused the incomes of the fishermen to lag seriously behind incomes in other parts of the economy. According to an analysis made by Fiskeriökonomisk Opplysningskontor (The Fishery Industry's Economic Information Office), the average real income of the fishermen declined by nearly 30 percent in the period 1956-62, a period which was characterized by a rapid growth in the real wages in other occupations. Wages in industry, for instance, increased by 23 percent during that period.

To support fish prices and reduce the operating costs of the fishermen, payments were made beginning in 1956 out of the price equalization funds for herring and whitefish. These funds, supervised by the Price Directorate in the Ministry of Prices and Wages, had since World War II accumulated substantial amounts from payments made by exporters of fish products who had obtained prices in excess of agreed standard prices on which the payments to the fishermen had been based. It soon became evident, however, that payments from the equalization funds would not suffice, and funds were therefore appropriated in the State budget. As from 1956 State funds have been used for guarantee schemes securing the fishermen minimum weekly earnings. Support from State funds of firsthand prices for whitefish as well as subsidies to reduce the costs of bait and gear for the whitefish sector of the industry started in 1958. Since 1960 State funds have also been appropriated to reduce the cost for gear for the herring fisheries and since 1961 to subsidize the firsthand price for herring.

Table 2 shows that the total appropriations in the State budget for support measures for the fishing industry have increased rapidly since 1956. Starting at a modest 1.1 million kroner in 1956, support payments have climbed steadily to 140.2 million kroner in 1964. Aggregate price subsidies and other support payments for the latter year accounted for 18 percent of the total firsthand value of the fish catch.

Annual subsidy negotiations were in the period 1958-62 conducted between the Government and the individual marketing organizations of the fishermen. In 1962, for instance, the Government negotiated with 11 different fish marketing organizations. To insure a better coordination of the Government's support measures the Ministry of Prices and Wages, supported by the Ministry of Fisheries, invited Norges Fiskarlag to act as the sole representative of the fishermen in the negotiations on support measures for the fishing industry from 1963 on.

The current subsidy or support system is based on an agreement for the period January 1, 1964 through May 31, 1966 between the Ministry of Fisheries and Norges Fiskarlag. Fish subsidy and freight equalization support payments under this agreement are transferred to the fishermen's marketing organizations which are authorized to carry out the support programs at the individual fisherman level. Support payments for bait and gear are transferred from the Fishery Directorate in Bergen to the producers of such equipment to reduce the prices to the fishermen. The main features of the agreement are as follows:

To regulate prices and costs related to the fishing and firsthand marketing of codfish, haddock, saithe, ling, tusk, Greenland halibut, catfish, dogfish and redfish caught in Norwegian waters or on the nearby banks, amounts corresponding to Kroner 0.07 per kilogram of gutted and decapitated fish are put at the disposal of the respective fishermen's marketing organizations for further transfer to the individual recipient (fishing vessel). For the above species of fish caught in the district covered by Norges Raafisklag (all districts between Nord Møre and Finnmark, both counties included) freight equalization support varying between Kroner 0.04 and 0.01 per kilogram, depending on the distance between the fishing grounds and the market, is made available. Codfish, ling and tusk fished in distant waters are supported at a rate of Kroner 0.07 per kilogram of gutted and decapitated fish, and Kroner 0.04 freight equalization payment is made available per kilogram for such fish. No subsidy is paid for fish sold to the fish oil and meal industry or for animal food.

To regulate prices and costs related to the fishing and firsthand marketing of herring and related fish, the herring marketing organizations receive amounts corresponding to the following rates per hectoliter 1/ of fish:

Kroner 7 for fat herring, small herring and sprat for all uses but oil and meal;

Kroner 5 for fat herring, mackerel and sprat for the production of oil and meal;

Kroner 4 for small herring and young mackerel for the production of oil and meal, except small herring numbering more than 110 per kilogram;

Kroner 4 for Norway pout, sandeel and other fish unfit for human consumption used for the production of oil and meal;

Kroner 3.50 for capelin;

Kroner 6.50 for winter herring;

Kroner 5 for Icelandic herring for the production of oil and meal; and

Kroner 7 for Icelandic herring for other uses.

The annual price support for herring and related fish is limited to payments on maximum total catches of: 4 million hectoliters of winter herring, 2 million hectoliters of capelin, 3 million hectoliters of Icelandic herring for production of oil and meal, and 4 million hectoliters of other species of herring.

Other support measures include subsidization of bait and gear, various measures to modernize the fishing fleet 2/ and subsidization of the social security premiums of the fishermen.

The significance of the support payments to the fisheries is indicated in Table 1, which provides a survey of the total incomes, costs and subsidy payments in the period 1955-62. Costs include depreciation and calculated interest on the capital invested. The difference between total income and total cost gives a rough indication of the total net income of the fishermen, since the great majority of the Norwegian fishermen are paid by share of the catch. Subsidy payments for fish, bait and gear accounted for an ever increasing proportion of the net income of the fishermen during the period. In 1962 such subsidies had risen to 30 percent of the total net income of the fishermen; for herring fishermen subsidies accounted for 55 percent of net income in that year.

1/ equals on the average 97 kilograms or approximately 214 pounds.

2/ see pg. 10

It is difficult to assess the effects of the current price subsidy system for fish. There seem to have been undesirable effects as regards the production of fish. According to an official of the Ministry of Fisheries, there is reason to believe that the price support for herring is too high relative to the price support for codfish and related species to ensure a rational distribution of the fishing fleet between the two main fisheries. An unduly large part of the fishing fleet equipped for either sort of fishery appears to concentrate on the herring fisheries, while the codfish and related fish processing industries are almost constantly undersupplied with raw fish.

The subsidy system appears also to have had undesirable social effects in that subsidy payments to the individual fisherman increase proportionately with the catch of fish. As illustrated in Table 3, the larger and more efficient fishing vessels are heavily favored by the present subsidy system. The net annual income of South Norwegian fishermen on board vessels exceeding 120 feet in 1960-61 was more than three times higher, and the subsidies received four times higher, than the corresponding income and subsidies received by fishermen operating 20-24 feet craft. The same relationship was true for North Norwegian fishermen.

VII. THE GENERAL AGREEMENT FOR THE FISHERIES

During the period 1956-63 price subsidies and other measures introduced to support the fishermen's incomes were regarded, at least by the Government, as being of a strictly temporary nature. Negotiations took place between the Government and those of the fishermen's marketing organizations which applied for support apparently without much regard to the social effects and the effects on production of the measures introduced. The Government seemed to regard the fishing industry as basically self-supporting under normal conditions and wanted to keep it that way, especially so because the final market prices of the bulk of its products are decided in markets beyond Norwegian control.

Although a stated aim of the General Agreement signed by the Ministry of Fisheries and Norges Fiskarlag on June 3, 1964 is to make the Norwegian fisheries independent of State price support within a period of only 5 years, the agreement represents a change of policy by the Government in one very important respect. The agreement means that the Government has assumed formal responsibility for lifting the fishermen's income to a level of the average income in comparable occupations. This probably will mean average incomes of industrial workers in coastal areas, although it is not specified in the agreement. Thus, as demanded several times during the last few years by the fishermen's trade union and market organizations, the fishing industry has attained a status somewhat comparable to that enjoyed by agriculture, in that income has been linked with the general wage development in the country. Thus, as reported previously, the Government recently agreed to increase fisheries subsidies

by 14.5 million kroner for the period February 2, 1965 - May 5, 1966; this following on the heels of the wage/income/price agreements reached among the Government, the Norwegian Federation of Trade Unions, the Norwegian Employers' Association and the farmers' organizations.

According to paragraph 6 of the General Agreement, Norges Fiskarlag is entitled to demand negotiations with the Ministry of Fisheries about support measures when the "profitability (net incomes of the fishermen) under normal fishing conditions for average well-operated and well-equipped vessels which are engaged in fishing throughout the year in the opinion of the Association (Norges Fiskarlag) is not in reasonable proportion to the incomes in other sectors".

At a glance the paragraph seems to meet a reasonable demand for protection against forces beyond the control of the fishermen. The formulation of the conditions for support negotiations is, however, vague and seems to offer Norges Fiskarlag ample opportunities to use its political power to ensure an interpretation of the paragraph in favor of its membership.

The General Agreement is basically an agreement between the Government and the fishing industry stipulating, as mentioned above, the conditions for opening support negotiations and the goals to be aimed at (income equality with comparable occupations, liquidation of Government support to the industry). In addition the agreement contains general rules for the various support measures to be negotiated. Paragraph 7 of the General Agreement stipulates that, although measures of a social character should be applied to help fishermen working under particularly difficult conditions, the main emphasis should be placed on support measures which can "make fishing, production and marketing more effective and promote a rational development in the sector in general".

The general rules concerning the rationalization and modernization of the fisheries, including marketing and processing, which are contained in paragraphs 9 and 10 represent, broadly speaking, only a continuation of the support policy for such purposes during recent years. The effect of these rules will first and foremost depend on the amounts of State funds allocated for new investment in the fishing fleet. So far, not much has been accomplished. According to the agreement on support measures for the period January 1, 1964 through May 31, 1966 only 10 million kroner have been allocated for all purposes covered by paragraphs 9 and 10 for the entire period. 1/

The General Agreement was very well received by all political parties and, as reported previously, was approved by unanimous Storting vote on January 12, 1965. The optimism voiced in the General Agreement in regard to the possibilities of making the fisheries independent of State support by 1968, was, however, understandably not shared by the Storting. The Storting Fisheries Committee in its recommendation on the General

1/ see Page 8

Agreement expressed the doubt that State support to the fisheries can be done away with in the foreseeable future if fishermen's incomes are to be increased to a level prevailing in comparable occupations. The Fisheries Committee further maintained that State support of the fishing industry does not necessarily mean that the industry is unprofitable in a macro-economic sense.

VIII. CONCLUSION

It is far too early to indulge in meaningful speculation about the effects of the General Agreement on the fishing industry. So much depends on the future development of the fish resources, the marketing conditions for fish, the funds made available for modernization of the fishing industry, and last but not least, the willingness and ability of the fishing industry to find ways and means to make catching, processing and marketing of fish more efficient.

Par Value: 7.14 Norwegian kroner = $1,00, i.e.,
1 krone = 14 cents.

TABLE 1

Survey of Total Incomes & Costs in the Fisheries 1955-62
(in millions of kroner)

	1955	1956	1957	1958	1959	1960	1961	1962
I. All Fisheries: [1]								
Gross Income	709	818	727	687	776	805	820	800
Total Costs	347	371	391	412	413	438	440	462
Net Income	362	447	336	275	363	367	380	338
Of which subsidies [3]	-	14	14	30	47	69	104	99
Net Income, Excluding Subsidies	362	433	322	245	316	298	276	239
II. Herring Fisheries: [2]								
Gross Income	271	345	235	199	251	251	236	231
Total Costs	97	103	111	116	118	127	128	135
Net Income	174 [4]	242 [4]	174 [4]	83	133	124	108	96
Of which subsidies [3]	-9 [4]	-8 [4]	-7 [4]	2	13	34	69	53
Net Income, Excluding Subsidies	183	250	181	81	120	90	39	43
III. All Fisheries, Except Herring Fisheries [1]								
Gross Income	438	473	442	488	525	554	584	569
Total Costs	250	268	280	296	295	311	312	322
Net Income	188	205	162	192	230	243	272	242
Of which subsidies [3]	9	22	21	28	34	35	35	46
Net Income, Excluding Subsidies	179	183	141	164	196	208	237	196

1) Sealing and Coastal Whaling Included.
2) Sprat, Capelin, Norway pout and Sandeel Included.
3) Price Supports and Subsidies for bait and gear from State and Price Equalization Funds.
4) Net Payments into the Price Equalization Fund for Herring.

Par Value: 7.14 Norwegian kroner = $1,00, i.e.,
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Source: Ministry of Fisheries

TABLE II

Price and Cost Support to the Fisheries from State and Price Equalization Funds 1955-56
(in millions of kroner)

Year	Total State Support	Total Payments from Funds 1)	Price Supports White Fish		Price Supports Herring		Cost Support for Gear		Cost Support for Bait		State Guarantee for Minimum Weekly Earnings	State Support for Condemnation of Old Vessels
			State	Funds	State	Funds	State	Funds	State	Funds	State	State 1)
1955	-	-45.5	-	1.2	-	-9.0	-	7.7	-	0.4	-	-
1956	1.1	17.3	-	13.6	-	-9.1	-	8.6	-	0.5	1.1	-
1957	1.7	29.4	-	14.7	-	-6.9	-	5.4	-	0.5	1.7	-
1958	19.6	25.0	9.6	12.0	-	0.3	7.0	0.7	0.3	0.1	2.7	-
1959	38.2	28.4	27.3	-	-	12.9	5.7	0.3	0.6	-	4.6	-
1960	51.3	41.4	13.2	-	-	20.9	30.7	-	4.1	-	3.3	-
1961	98.7	32.9	16.2	-	48.2	19.2	19.3	-	6.7	-	11.5	2.2
1962	108.7	6.0	26.8	0.9	36.9	5.1	21.5	-	7.7	-	13.0	2.8
1963	132.6	-	41.0	-	42.6	-	25.1	-	7.3	-	11.0	5.0
1964	140.2 2)	-	34.2	-	43.7	-	28.4	-	7.2	-	7.9	7.6

1) Price Equalization Funds for Herring and White fish, respectively.
Negative figures represent payments into the funds.

2) Inclusive of 7.4 million kroner support for fishermen's social security payments and 3 million kroner for measures to increase the efficiency of the fisheries.

Source: Ministry of Fisheries.

Par Value: 7.14 Norwegian kroner = $1,00, i.e.,
1 krone = 14 cents.

TABLE III

Fishermen's Incomes (Shares of Profits) 1960-61 Inclusive and Exclusive of Price and Cost Support from State and Price Equalization Funds. Average per vessel (in kroner).

Length of Vessel in Feet		Average Annual Share of Profits: Support Payments Included	Support Payments Excluded	Support Payments
20-24	South Norway 1960	5,400	4,800	600
25-34	"	5,000	4,400	600
35-39	"	7,500	6,800	700
40-49	1961	8,900	8,600	300
50-59	"	8,300	7,800	500
60-79	"	10,100	9,300	800
80-99	"	10,800	9,500	1,300
110-119	"	12,700	10,900	1,800
Over 120	"	17,600	15,200	2,400
	North Norway			
Under 20	1960	5,100	4,400	700
20-24	"	7,100	6,200	900
25-34	"	5,500	4,600	900
35-39	"	8,900	7,700	1,200
40-49	1961	8,700	8,200	500
50-59	"	9,200	8,500	700
60-79	"	13,200	12,200	1,000
80-99	"	12,900	9,100	3,800
100-112	"	15,200	11,800	3,400

Par Value: 7.14 Norwegian kroner = $1,00, i.e., 1 krone = 14 cents.

Source: Fishery Directorate, Bergen.